Government of Saskatchewan

This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.

Cattle Market Update

For the Week Ending April 10, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
April 10/2015	Average	**$354.67**	**$349.67**	**$327.17**	**$302.75**	**$272.67**	**$246.67**	**$227.83**
April 10/2015	Range	342-370	337-366	315-341	295-311	265-285	240-255	223-235
week/week	Change	**N.A.**	**$1.84**	**$0.50**	**$3.92**	**$0.84**	**$1.17**	**$2.83**
April 2/2015	Average	**N.A.**	**$347.83**	**$326.67**	**$298.83**	**$271.83**	**$245.50**	**$225.00**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
April 10/2015	Average	**$324.50**	**$324.17**	**$301.38**	**$269.63**	**$249.67**	**$233.83**	
April 10/2015	Range	312-340	313-334	288-315	259-283	239-266	221-243	
week/week	Change	-$10.83	**$0.84**	**$2.55**	-$4.12	-$0.46	**$3.20**	
April 2/2015	Average	**$335.33**	**$323.33**	**$298.83**	**$273.75**	**$250.13**	**$230.63**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficicent data.

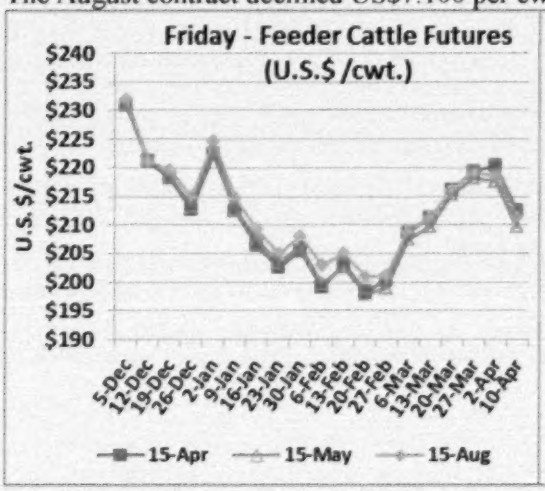
Canfax reported that a total of 5,867 head of cattle were sold in Saskatchewan this week, down from 12,829 head marketed the previous week. Saskatchewan feeder cattle prices were mixed but overall higher over the week from continued tight cattle supplies and strong demand.

Saskatchewan feeder steer prices over the week were higher in all weight categories. Prices increased from $0.50 per cwt to $3.92 per cwt. Prices in the 600-700 lb. weight category had the biggest gain over the week increasing $3.92 per cwt. New all-time high record prices were established in all the feeder steer weight categories except the 300-400 lb. weight category.

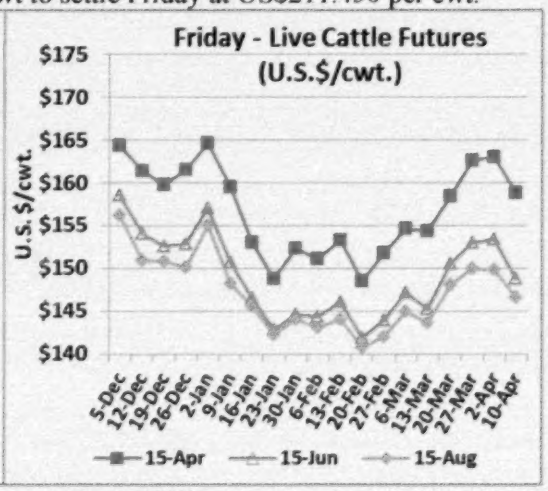
Feeder heifer prices were mixed over the week. Feeder heifer prices ranged from $10.83 per cwt lower to $3.20 per cwt higher. The heavy weight 800+ lb. feeder heifer weight category had the biggest gain over the week while the light weight 300-400 lb. weight category had the largest loss. Some new all-time high record prices were established in the 400-600 lb. and 800+ lb. feeder heifer weight categories.

The Saskatchewan 750 lb. feeder steer basis compared to the April 9, 2015, U.S. feeder cattle index at US$219.68 per cwt was calculated at -$3.69 per cwt (US$219.68/0.7949-$272.67), a basis narrowing of $2.59 per cwt from -$6.28 per cwt on April 2, 2015.

Feeder cattle futures prices were lower over the week with big losses, particularly on Friday. The nearby April contract declined $7.925 per cwt to settle Friday at US$212.450 per cwt, while the May contract declined US$7.725 per cwt over the week to settle Friday at US$209.725 per cwt. The August contract declined US$7.100 per cwt to settle Friday at US$211.450 per cwt.



Source: CME



Source: CME

Live cattle futures prices were mixed over the week but down US$2 to US$3 per cwt on Friday to end the week lower, week-over-week. The April contract declined US$4.225 per cwt over the week to settle Friday at US$158.800 per cwt, while the June contract declined US$4.575 per cwt to settle Friday at US$153.375 per cwt. The August contract declined US$3.275 per cwt to settle Friday at US$146.550 per cwt.

Iowa cash corn prices were lower declining 9 cents per bushel to end Friday at US$3.59 per bushel. Daily U.S. corn futures prices edged lower all week to end Friday lower, week-over-week. The May 2015 corn contract declined over 9 cents to settle Friday at $3.77 per bushel, while the July contract declined almost 10 cents to settle Friday at US$3.84¾ per bushel.

Fed and Non-fed Cattle

	April 10	April 2	Change over Week
Steers (Alberta)			
Live	199.86	199.11	+0.75
Rail	333.50-335.00	331.50	+2/+3.50
Cows (Alberta)			
D1,2 Live	148.17	145.67	+2.50
D3 Live	129.25	128.17	+1.08
Rail	279-284	277-282	+2.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for live weight, non-fed cattle in Alberta were higher over the week on tight supplies, establishing new all-time high record prices. The price of D1,2 slaughter cows increased $2.50 per cwt to average $148.17 per cwt, while D3 slaughter cows increased $1.08 per cwt to average $129.25 per cwt.

Cash fed prices in Western Canada for Alberta fed steer prices were reported to average $199.86 per cwt, up $0.75 per cwt from $199.11 per cwt the previous week. Alberta fed steer prices established a new all-time high record price for the week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$164.23 per cwt, down US$3.34 per cwt from US$167.57 per cwt from the previous week, but up US$15.07 from US$149.16 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$261.56 per cwt, down US$4.08 per cwt from US$265.64 per cwt the previous week, but up US$21.85 per cwt from US$239.71 per cwt the same week a year ago.

Average beef cutout values (Choice 600-900 lb.) for the week ending April 11 averaged US$257.50 per cwt, up US$2.95 per cwt from US$254.55 per cwt from the previous week, and up 14.2 per cent from US$225.50 per cwt the same week a year ago.

U.S. beef production for the week ending April 11, totaled 408.3 million lb., down 4.5 per cent from 427.7 million lb. the previous week, and down 10.4 per cent from 455.7 million lb. the same week a year ago. Cattle slaughter numbers were 502,000 head, down 4.4 per cent from 525,000 head the previous week, and down 12.8 per cent from 575,000 head the same week a year ago.

The April USDA WASDE report was released on April 9 and estimated that United States Red Meat and Poultry production for 2015 will be 95.284 billion lb., a slight increase from the March estimates and a 3.4 per cent increase from 92.172 billion lb. produced in 2014. Pork production estimates for 2015 were increased by 0.5 per cent from the March estimates to 24.240 billion lb., and are estimated to be 6.1 per cent above 2014 pork production. Higher first quarter slaughter numbers and anticipated larger second half slaughter numbers are the main reason pork numbers are higher. U.S. beef production estimates in April were revised 0.6 per cent higher from March with higher cow slaughter numbers and heavier weights projected. United States meat production for 2015 is projected to increase for pork (+6.1%), turkeys (+4.7%), and broilers (+3.8%), but decrease for beef (-0.2%), from 2014 production.

USDA April World Agricultural Supply and Demand Estimates

		Million Pounds				Total Red Meat
	Quarter	Beef	Pork	Broiler	Turkey	& Poultry
2013	**Annual**	**25,720**	**23,187**	**37,830**	**5,806**	**93,333**
2014	**Annual**	**24,252**	**22,844**	**38,550**	**5,756**	**92,172**
2015	March Proj.	24,060	24,120	40,025	6,075	95,069
2015	**April Proj.**	**24,210**	**24,240**	**40,025**	**6,025**	**95,284**
% Chg.	Mar.-Apr.15	0.62%	0.50%	0.00%	-0.82%	**0.23%**
% Chg.	**2014-2015**	**-0.17%**	**6.11%**	**3.83%**	**4.67%**	**3.38%**
% Chg.	2013-2014	-5.71%	-1.48%	1.90%	-0.86%	-1.24%

Source: USDA March WASDE Report, April 9, 2015

Friday Price Information

Product		This Week (April 10)	Week of: (April 2)
Canadian Dollar (closing rate US$)		.7949	.7959
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		219.68	221.35
Seven-day Weighted Average FC Index Wt. (lb.)		764	763
Live Fed 5-area Steer Price (US$ per cwt)		164.23	167.57
Feed Grains			
Barley	Lethbridge ($/tonne)	215.00	215.00
	($ per bu.)	4.68	4.68
Corn	Iowa State Average (CDN$/tonne)*	177.80	182.03
	(US$ per bu.) (current Wed. price)	3.59	3.68
	Omaha, NE (CDN$/tonne)*	184.73	189.44
	(US$ per bu.)	3.73	3.83
Futures			
	May Corn (US$ per bu.)	3.77	3.86½
	July Corn (US$ per bu.)	3.84¾	3.94½
	April Live Cattle (US$ per cwt)	158.800	163.025
	June Live Cattle (US$ per cwt)	148.800	153.375
	April Feeder Cattle (US$ per cwt)	212.450	220.375
	May Feeder Cattle (US$ per cwt)	209.725	217.450

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

For more information contact:

Brad Marceniuk, PAg
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca